

# Fund 145

## Home Investment Partnership Grant

### Real Estate Finance and Grants Management

### Mission

The goal of the HOME Investment Partnership Program (HOME) is to provide affordable housing through acquisition, rehabilitation, new construction and tenant-based rental assistance.

### Focus

In FY 2006, funding of \$2,616,315 represents an estimated award from the U.S. Department of Housing and Urban Development (HUD). FY 2006 funding will provide for the Tenant Based Rental Assistance program and various other new and ongoing projects. Details for specific projects in Program Year 14 (FY 2006) was approved by the Board of Supervisors (BOS) and submitted to HUD as part of the Consolidated Plan Action Plan: Use of Funds for FY 2006 in April 2005. After HUD and BOS approval, necessary project adjustments will be made.

The HOME Program was established as part of the Cranston-Gonzalez National Affordable Housing Act of 1990. HOME funds are allocated on an annual basis to eligible participating jurisdictions based on a formula allocation system. The HOME Program requires a 25 percent local match from the participating jurisdiction. The local match can come from any Housing and Community Development project, regardless of funding source that is HOME eligible. Any expenditure beginning in October 1992 in qualifying projects can be considered as part of the required matching funds. In FY 2006, the County will have adequate matching funds from all eligible projects to satisfy the requirement. Therefore, no additional local funds will need to be allocated to meet this requirement.

### Budget and Staff Resources

| Agency Summary                        |                    |                                   |                                   |                                      |                                   |
|---------------------------------------|--------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Category <sup>1</sup>                 | FY 2004<br>Actual  | FY 2005<br>Adopted<br>Budget Plan | FY 2005<br>Revised<br>Budget Plan | FY 2006<br>Advertised<br>Budget Plan | FY 2006<br>Adopted<br>Budget Plan |
| Authorized Positions/Staff Years      |                    |                                   |                                   |                                      |                                   |
| Regular                               | 1/ 1               | 1/ 1                              | 1/ 1                              | 1/ 1                                 | 1/ 1                              |
| Expenditures:                         |                    |                                   |                                   |                                      |                                   |
| New Construction <sup>2</sup>         | \$1,435,142        | \$1,776,109                       | \$7,531,761                       | \$1,709,752                          | \$1,709,752                       |
| Tenant Based Rental Assistance        | 236,177            | 252,484                           | 262,512                           | 252,484                              | 252,484                           |
| Community Housing Development Project |                    |                                   |                                   |                                      |                                   |
| Specific Loans                        | 0                  | 405,719                           | 810,793                           | 392,447                              | 392,447                           |
| Administration                        | 203,967            | 270,479                           | 588,480                           | 261,632                              | 261,632                           |
| <b>Total Expenditures</b>             | <b>\$1,875,286</b> | <b>\$2,704,791</b>                | <b>\$9,193,546</b>                | <b>\$2,616,315</b>                   | <b>\$2,616,315</b>                |

<sup>1</sup> Categories as required by the U.S. Department of Housing and Urban Development (HUD) for reporting purposes.

<sup>2</sup> Funding will be moved to specific projects when approved by the Board of Supervisors. Projects may include rehabilitation and acquisition, as well as construction.

# Fund 145

## Home Investment Partnership Grant

| Position Summary                            |                                |
|---|--------------------------------|
| <u>DESIGN, DEVELOPMENT AND CONSTRUCTION</u> |                                |
| 1   | Housing Community Developer IV |
| <u>TOTAL POSITION</u>                       |                                |
| 1 Position / 1.0 Staff Year                 |                                |

### FY 2006 Funding Adjustments

The following funding adjustments from the FY 2005 Revised Budget Plan are necessary to support the FY 2006 program:

- ◆ **Carryover Adjustments** **(\$6,579,550)**  
A decrease of \$6,579,550 primarily associated with the one-time FY 2004 carryover of unexpended projects.

### Board of Supervisors' Adjustments

*The following funding adjustments reflect all changes to the FY 2006 Advertised Budget Plan, as approved by the Board of Supervisors on April 25, 2005:*

- ◆ The Board of Supervisors made no adjustments to this fund.

### Changes to FY 2005 Adopted Budget Plan

*The following funding adjustments reflect all approved changes in the FY 2005 Revised Budget Plan since passage of the FY 2005 Adopted Budget Plan. Included are all adjustments made as part of the FY 2004 Carryover Review and all other approved changes through December 31, 2004:*

- ◆ **Carryover Adjustments** **\$6,491,074**  
As part of the FY 2004 Carryover Review, the Board of Supervisors approved an increase of \$6,491,074 due to carryover of unexpended project balances in the amount of \$6,139,648, appropriation of \$286,257 in the amended U.S. Department of Housing and Urban Development (HUD) award, and appropriation of \$65,169 for program income. FY 2005 revenues are required to increase by \$6,491,074 primarily due to anticipated reimbursements from HUD for capital projects as expenses are incurred.

*The following funding adjustments reflect all approved changes to the FY 2005 Revised Budget Plan from January 1, 2005 through April 18, 2005. Included are all adjustments made as part of the FY 2005 Third Quarter Review:*

- ◆ The Board of Supervisors made no adjustments to this fund.

A Fund Statement, a Summary of Capital Projects, and Project Detail Table for the capital project funded in FY 2006 are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project). The Project Detail Table includes project location, description, source of funding and completion schedules.

# Fund 145

## Home Investment Partnership Grant

### FUND STATEMENT

**Fund Type H14, Special Revenue Funds**

**Fund 145, HOME Investment Partnership Grant**

|  | <b>FY 2004<br/>Actual</b> | <b>FY 2005<br/>Adopted<br/>Budget Plan</b> | <b>FY 2005<br/>Revised<br/>Budget Plan</b> | <b>FY 2006<br/>Advertised<br/>Budget Plan</b> | <b>FY 2006<br/>Adopted<br/>Budget Plan</b> |
|--|---------------------------|--|--|---|--|
| <b>Beginning Balance</b>                 | <b>(\$58,531)</b>         | <b>\$0</b>                                 | <b>(\$2,423)</b>                           | <b>(\$104)</b>                                | <b>(\$104)</b>                             |
| Revenue:                                 |                           |  |  |   |  |
| HOME Grant Funds                         | \$1,866,225               | \$2,704,791                                | \$9,195,865                                | \$2,616,315                                   | \$2,616,315                                |
| HOME Program Income                      | 65,169                    | 0  | 0  | 0   | 0  |
| <b>Total Revenue</b>                     | <b>\$1,931,394</b>        | <b>\$2,704,791</b>                         | <b>\$9,195,865</b>                         | <b>\$2,616,315</b>                            | <b>\$2,616,315</b>                         |
| <b>Total Available</b>                   | <b>\$1,872,863</b>        | <b>\$2,704,791</b>                         | <b>\$9,193,442</b>                         | <b>\$2,616,211</b>                            | <b>\$2,616,211</b>                         |
| Expenditures:                            |                           |  |  |   |  |
| HOME Projects                            | \$1,875,286               | \$2,704,791                                | \$9,193,546                                | \$2,616,315                                   | \$2,616,315                                |
| <b>Total Expenditures</b> <sup>1,2</sup> | <b>\$1,875,286</b>        | <b>\$2,704,791</b>                         | <b>\$9,193,546</b>                         | <b>\$2,616,315</b>                            | <b>\$2,616,315</b>                         |
| <b>Total Disbursements</b>               | <b>\$1,875,286</b>        | <b>\$2,704,791</b>                         | <b>\$9,193,546</b>                         | <b>\$2,616,315</b>                            | <b>\$2,616,315</b>                         |
| <b>Ending Balance</b> <sup>3</sup>       | <b>(\$2,423)</b>          | <b>\$0</b>                                 | <b>(\$104)</b>                             | <b>(\$104)</b>                                | <b>(\$104)</b>                             |

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$2,319 have been reflected as an increase to FY 2004 expenditures. This impacts the amount carried forward resulting in a net decrease of \$2,319 to the FY 2005 Revised Budget Plan. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments were included in the FY 2005 Third Quarter Package.

<sup>2</sup> FY 2006 HOME funding projections include a set-aside of at least 15 percent, \$392,447, mandated under HOME regulations, from the County's total HOME allocation for eligible Community Housing Development Organizations (CHDOs), up to a 10 percent set-aside of \$236,632 for administrative expenses as permitted under HOME regulations (including \$25,000 for the Fair Housing Program), a planning factor of \$252,484 for Tenant-Based Rental Assistance, and an amount of \$1,709,752 for affordable housing projects approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) and the Board of Supervisors.

<sup>3</sup> The negative Ending Balances will be adjusted when reimbursements are received from the U.S. Department of Housing and Urban Development (HUD).

# Fund 145

## Home Investment Partnership Grant

### FY 2006 Summary of Capital Projects

#### Fund: 145 HOME Investment Partnerships Grant

| Project #    | Description                                       | Total<br>Project<br>Estimate | FY 2004<br>Actual<br>Expenditures | FY 2005<br>Revised<br>Budget | FY 2006<br>Advertised<br>Budget Plan | FY 2006<br>Adopted<br>Budget Plan |
|--------------|---|------------------------------|-----------------------------------|------------------------------|--------------------------------------|-----------------------------------|
| 003875       | Island Walk Cooperative                           | \$1,000,000                  | \$1,000,000.00                    | \$0.00                       | \$0                                  | \$0                               |
| 013808       | Herndon Harbor House Phase I                      | 553,853                      | 0.00                              | 0.00                         | 0                                    | 0                                 |
| 013854       | Founders Ridge/Kingstowne NV                      | 42,321                       | 0.00                              | 10,393.79                    | 0                                    | 0                                 |
| 013883       | Old Mill Road                                     | 59,500                       | 0.00                              | 0.00                         | 0                                    | 0                                 |
| 013886       | RPJ Transitional Housing                          |                              | 240,000.00                        | 40,000.00                    | 0                                    | 0                                 |
| 013901       | Tavener Lane                                      | 739,336                      | 0.00                              | 4,736.50                     | 0                                    | 0                                 |
| 013912       | Stevenson Street                                  | 570,000                      | 0.00                              | 0.00                         | 0                                    | 0                                 |
| 013919       | HomeStretch                                       |                              | 100,000.00                        | 50,000.00                    | 0                                    | 0                                 |
| 013933       | Reston Interfaith Townhouses                      |                              | 0.00                              | 72,656.00                    | 0                                    | 0                                 |
| 013954       | CHDO Undesignated                                 |                              | 0.00                              | 810,793.00                   | 392,447                              | 392,447                           |
| 013969       | Castellani Meadows                                | 1,039,961                    | 0.00                              | 0.00                         | 0                                    | 0                                 |
| 013971       | Tenant-Based Rental Assistance                    |                              | 236,177.00                        | 262,512.00                   | 252,484                              | 252,484                           |
| 013974       | HOME Development Costs                            |                              | 0.00                              | 1,699,367.69                 | 1,709,752                            | 1,709,752                         |
| 013975       | HOME Administration                               |                              | 203,967.48                        | 588,479.58                   | 236,632                              | 236,632                           |
| 014034       | Fair Housing Program                              |                              | 0.00                              | 100,000.00                   | 25,000                               | 25,000                            |
| 014040       | Herndon Harbour Phase II                          | 2,793,572                    | 0.00                              | 332,279.74                   | 0                                    | 0                                 |
| 014052       | Senior Rental Assistance                          |                              | 0.00                              | 11,588.92                    | 0                                    | 0                                 |
| 014056       | Gum Springs Glen                                  | 2,654,242                    | 95,141.56                         | 41,576.58                    | 0                                    | 0                                 |
| 014107       | Wesley/Coppermine                                 |                              | 0.00                              | 207,851.00                   | 0                                    | 0                                 |
| 014112       | Accessibility Modifications                       |                              | 0.00                              | 38,093.00                    | 0                                    | 0                                 |
| 014116       | Partnership Programs                              |                              | 0.00                              | 907,000.00                   | 0                                    | 0                                 |
| 014129       | Senior/Disabled Housing Development               |                              | 0.00                              | 679,565.00                   | 0                                    | 0                                 |
| 014134       | Habitat at Stevenson Street                       | 216,000                      | 0.00                              | 0.00                         | 0                                    | 0                                 |
| 014137       | Little River Glen III                             |                              | 0.00                              | 405,000.00                   | 0                                    | 0                                 |
| 014144       | Transitional Emergency Shelter                    |                              | 0.00                              | 200,000.00                   | 0                                    | 0                                 |
| 014153       | Neighborhood Revitalization                       |                              | 0.00                              | 655,348.00                   | 0                                    | 0                                 |
| 014167       | Home Ownership - MIDS Revitalization Prgm.        |                              | 0.00                              | 108,370.00                   | 0                                    | 0                                 |
| 014168       | Senior HSG - Rehab & Maint. FCRHA                 |                              | 0.00                              | 100,000.00                   | 0                                    | 0                                 |
| 014172       | Small Scale Housing for Domestic Violence Victims |                              | 0.00                              | 600,000.00                   | 0                                    | 0                                 |
| 014173       | Internet for Efficiency                           |                              | 0.00                              | 26,269.00                    | 0                                    | 0                                 |
| 014189       | Studio Dwelling                                   |                              | 0.00                              | 200,000.00                   | 0                                    | 0                                 |
| 014190       | American Dream Initiative                         |                              | 0.00                              | 290,557.00                   | 0                                    | 0                                 |
| 014191       | Rehabilitation of FCRHA Properties                |                              | 0.00                              | 751,109.00                   | 0                                    | 0                                 |
| <b>Total</b> |   | <b>\$9,668,785</b>           | <b>\$1,875,286.04</b>             | <b>\$9,193,545.80</b>        | <b>\$2,616,315</b>                   | <b>\$2,616,315</b>                |

# Fund 145

## Home Investment Partnership Grant

|   |                               |
|---|-------------------------------|
| <b>013974</b>   | <b>HOME Development Costs</b> |
| Countywide  | Countywide                    |
| <b>Description and Justification:</b> FY 2006 funding in the amount of \$1,709,752 will be allocated to specific projects as recommended by the Board of Supervisors. Allocation to specific projects is anticipated in the Spring of 2005. |                               |

|                           | Total<br>Project<br>Estimate | Prior<br>Expenditures | FY 2004<br>Expenditures | FY 2005<br>Revised<br>Budget Plan | FY 2006<br>Advertised<br>Budget Plan | FY 2006<br>Adopted<br>Budget Plan | Future<br>Years |
|---------------------------|------------------------------|-----------------------|-------------------------|-----------------------------------|--------------------------------------|-----------------------------------|-----------------|
| Land Acquisition          |                              | \$0                   | \$0                     | \$0                               | \$0                                  | \$0                               | \$0             |
| Design and<br>Engineering |                              | 0                     | 0                       | 1,699,368                         | 1,709,752                            | 1,709,752                         | 0               |
| Construction              |                              | 0                     | 0                       | 0                                 | 0                                    | 0                                 | 0               |
| Other                     |                              | 0                     | 0                       | 0                                 | 0                                    | 0                                 | 0               |
| Total                     | Continuing                   | \$0                   | \$0                     | \$1,699,368                       | <b>\$1,709,752</b>                   | <b>\$1,709,752</b>                | \$0             |

| Source of Funding  |                             |                               |             |                  |
|--------------------|-----------------------------|-------------------------------|-------------|------------------|
| General<br>Funding | General Obligation<br>Bonds | Transfers from<br>Other Funds | Other       | Total<br>Funding |
| \$0                | \$0                         | \$0                           | \$1,709,752 | \$1,709,752      |